

**LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

301 State House
(317) 232-9855

FISCAL IMPACT STATEMENT

LS 6784

BILL NUMBER: SB 487

NOTE PREPARED: Jan 12, 2004

BILL AMENDED:

SUBJECT: Taxation of foundries and machine shops.

FIRST AUTHOR: Sen. Meeks R

BILL STATUS: As Introduced

FIRST SPONSOR:

FUNDS AFFECTED: _____**GENERAL**
DEDICATED
FEDERAL

IMPACT: Pending

Summary of Legislation: Expands to foundries and machine shops (including turned product and screw, nut, and bolt manufacturing establishments) the equipment valuation rules that apply to integrated steel mills and oil refinery/petrochemical companies.

Effective Date: January 1, 2004 (retroactive).

Explanation of State Expenditures: *As of the above date, the fiscal analysis of this bill has not been completed. Please contact the Office of Fiscal and Management Analysis for an update of this fiscal impact statement.*

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected:

Information Sources:

Fiscal Analyst: Bob Sigalow, 317-232-9859.